

**PETROLEUM
SUPPLY COMPANY**

5847 San Felipe
Suite 3300
Houston TX - 77057
713/789-1400 Tel
713/361-4342 Fax

*****REPRINT*****

| | |
|--------------------|-----------------------|
| P.O. Number | 1350274-000 OP |
| P.O. Date | 01/24/03 |
| Branch/Plt | 113000310 |
| Chg Ord # | 000 |
| C.O. Date | |

Shipped From HYDRALIFT, INC.
ATTN.: ROLF GULLAKSEN; F: 281-925-2801
14450 JFK BLVD
HOUSTON TX 77032

Shipped To Pride International
MAD DOG
5847 San Felipe, Suite 3300
HOUSTON TX 77057

Delivery Date - 07/17/03 Incoterms See Below
Reference No - MD048 Ship Via -
Currency -
Ordered By - METCALF, CRAIG L.

| LINE NO | DESCRIPTION/PART NUMBER | ORDERED | UNIT COST | U/M | EXTENDED AMT |
|---------|--|---------|-----------|-----|--------------|
| | <p>Procurement Manager. Buyer will adjust future progress payments to incorporate change orders as they occur.</p> <p>-----</p> <p>Material Origin: All materials shall be new and unused. Use of steel manufactured or imported from other than the United States, are permitted from France, Germany, Japan, Netherlands, Belgium, Norway or the United Kingdom only unless otherwise approved by Pride. Reference the BP contract BPA-02-06080 Drilling Rig Construction and Purchase Contract, Exhibit A Scope of Work.</p> <p>-----</p> <p>Shipment: All prices are based on Ex-works, Hydralift, Houston Texas according to Incoterms 2000. Point of origin, Houston, Texas.</p> <p>-----</p> <p>Warranty: Hydralift - 12 months after commissioning or 18 months after delivery of equipment, whichever occurs first.</p> <p>-----</p> <p>Contract References, Specifications, Codes & Standards: As per the applicable Exhibits/Specifications of the BP contract No. BPA-02-06080 provided to Hydralift. Hydralift Quotation No. PD22044 Rev 4, 16-December, 2003</p> | | | | |

TAX EXEMPT**Total**

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| | <p>Pride Specification 1430-60-ME-SP-0013 Rev 0</p> <p>Vendor Data Requirements List (VRDL) See Hydralift SDRL.</p> <p>*****</p> <p>* BELOW FOR PSC OFFICE USE ONLY:</p> <p>* SHIPPING VIA: See Above Shipping Instructions</p> <p>* DISTRICT: MAD DOG</p> <p>* DISTRICT DEST:</p> <p>* AFE NO. : 202122</p> <p>Sales Tax</p> | | | | |

TAX EXEMPT Terms Special Terms Define Tax Rt

Total**83,044.00**

PURCHASE ORDER GENERAL TERMS AND CONDITIONS

1. Revocable Offer. Notwithstanding any other provision in this Purchase Order General Terms and Conditions and/or in the relevant associated signed Purchase Order, whether attached, accompanying or separate (collectively "Order"), this Order is not a firm offer and Buyer reserves the right to revoke it at any time prior to Seller's acceptance.

2. Acceptance. The purchase represented by this Order shall be subject to the following terms and conditions herein, and those terms and conditions contained in the relevant associated Purchase Order, whether attached, accompanying or separate, and this Order shall be conditioned upon Seller's acceptance of all such terms and conditions. ACCEPTANCE IS LIMITED TO THE TERMS OF THIS ORDER. BUYER HEREBY OBJECTS TO THE INCLUSION OF ANY DIFFERENT OR ADDITIONAL TERMS BY SELLER IN ACCEPTANCE OF THIS ORDER. IF THE SELLER INCLUDES OR ATTACHES ANY SUCH DIFFERENT OR ADDITIONAL TERMS AND COMMENCES PERFORMANCE, A CONTRACT OF SALE WILL RESULT UPON THE TERMS AND CONDITIONS OF THIS ORDER (EXPRESSLY EXCLUDING ANY SUCH DIFFERENT OR ADDITIONAL TERMS), WHICH SHALL FORM THE ENTIRE CONTRACT BETWEEN THE PARTIES. NO MODIFIED, ADDITIONAL OR DIFFERENT CONDITIONS, WHETHER CONTAINED IN A QUOTATION, ACKNOWLEDGMENT OR ANY OTHER COMMUNICATION FROM SELLER, SHALL BE RECOGNIZED BY OR BINDING UPON BUYER UNLESS SPECIFICALLY AGREED TO IN WRITING BY AN OFFICER OF THE BUYER. AND THE FAILURE OF THE BUYER TO OBJECT TO ANY SUCH PROVISIONS SHALL NOT BE A WAIVER OF THESE CONDITIONS OR ANY ACCEPTANCE THEREOF.

3. Non-Exclusive Contract. This Order is not a requirements contract. Buyer reserves the right to use its own resources and to employ or contract with other entities to provide or perform the same or similar goods or work, respectively.

4. Prices and Payment. In consideration for the receipt of a proper invoice and conforming goods or services (whichever occurs later), Buyer shall pay to Seller, in legal U.S. tender or in such other currency as otherwise agreed, the prices set forth in this Order, and this Order shall not be invoiced at prices higher than those shown herein. By acceptance of this Order, Seller agrees that the prices contained herein are not in excess of Seller's list, catalog or published prices; that such prices are not higher than prices charged to other buyers purchasing similar goods or services; and that the said prices are not in excess of the prices provided by any applicable law, government decree, order or regulation.

5. Delivery. Time is of the essence with respect to this Order. The goods shall be delivered on or before the date of delivery specified on the face of this Order, unless an extension of time for delivery is agreed upon in writing by an authorized agent of the Buyer. Delivery shall be to the place specified on the face of this Order, and risk of loss shall be upon Seller until acceptance by Buyer at such place of delivery, during normal business hours. Buyer shall have the right to demand all of the goods at one time or in portions from time to time within the time of delivery herein provided, notwithstanding any prior dealings or usage of trade to the contrary. At the time of delivery to the delivery destination, Seller shall provide Buyer with notice of such shipment. Buyer's right to require strict performance by Seller shall not be affected by any waiver, forbearance or course of dealing.

6. Inspection. All goods covered by this transaction shall be subject to inspection at all times and places both as to progress and materials and workmanship, and shall be subject to final inspection and acceptance prior to shipment, by an authorized representative of the Buyer.

7. Packaging and Shipment. All shipments must be packed, crated, banded, etc., in accordance with any special conditions shown herein. In the case no such special conditions exist, the goods shall be suitably packed to secure lowest transportation cost and in accordance with the requirements of common carriers. Buyer's Order numbers must be plainly marked on all invoices, packages, bills of lading, packing lists and shipping orders. Export symbols, serial numbers, weights, measurements and other identification must be clearly marked on each box, crate, bundle, etc., as directed by Buyer. Unless specifically stated on the front of this Order, no charge for boxing, packaging, marking, storing and transporting, etc., shall be made. Seller shall include one copy of packing list with shipment. Buyer's count will be accepted as final and conclusive on all shipments not accompanied by packing list.

8. Invoices. Seller shall submit the original invoice together with the original bill of lading or express receipts properly signed by carrier's representative for each and every shipment against this Order. If transportation is charged on an invoice, Seller shall also submit the original receipted expense bill. Delay in receiving invoices, and errors and omissions on invoices shall be considered just cause for withholding settlement without losing any cash discount privilege. In preparing invoices, Seller shall include all descriptive matter as shown on this Order, in addition to any information customarily furnished by the trade.

9. Tooling. All dies, patterns, and tooling ordered, and such tooling and material furnished by Buyer, shall be used solely in the performance of work and furnishing of goods ordered by Buyer. Such tooling and property shall be subject at all times to disposition as Buyer may direct and shall not be commingled with property belonging to Seller or others. Seller agrees to maintain inventory control of all such tooling and materials and to furnish inventories hereof if required by Buyer.

10. Variations and/or Changes: Except as specifically provided for herein, no changes as to delivery date, delivery destination, quantities, description, prices, or any other term of this Order shall be made, nor shall any charge for any extras be allowed unless same have been authorized in writing by Buyer's authorized agent and the proper price adjustment stated in such order.

11. Returns. With or without terminating this Order, Buyer may return at Seller's expense defective goods, or goods not complying herewith, goods delivered after the delivery date specified herein, and quantity supplied in excess of the quantity specified herein. Buyer may charge Seller with any loss or expense sustained as a result of such delivery, and the test or inspection costs of such rejected goods.

12. Warranties and Guarantees. WITHOUT LIMITATION OF ANY OTHER WARRANTIES OR GUARANTEES (EXPRESS OR IMPLIED), SELLER EXPRESSLY WARRANTS FULL AND UNENCUMBERED TITLE TO THE GOODS SUPPLIED HEREUNDER; THAT ALL GOODS WILL PERFORM TO BUYER'S SPECIFICATIONS, DRAWINGS, SAMPLES OR OTHER DESCRIPTIONS, IF ANY; THAT ALL GOODS WILL BE FIT AND SUFFICIENT FOR THE PURPOSES INTENDED; AND THAT SUCH GOODS ARE OF MERCHANTABLE QUALITY AND FREE FROM DEFECTS IN MATERIALS, DESIGN AND WORKMANSHIP. SELLER FURTHER EXPRESSLY WARRANTS THAT NO ALIENS, CHARGES, ENCUMBRANCES, SECURITY INTEREST OR RIGHTS IN REM OF ANY KIND ("ENCUMBRANCES"), SHALL AT ANY TIME LIE OR ATTACH AGAINST OR UPON ANY OF THE GOODS. MATERIAL OR EQUIPMENT RELATED TO THE GOODS, INCLUDING ANY ITEM OR EQUIPMENT FURNISHED BY BUYER, AS RESULT OF OR ON ACCOUNT OF ANY CLAIM AGAINST SELLER OR AGAINST ANY MANUFACTURER, SUBCONTRACTOR, OR VENDOR OF SELLER PERFORMING THE WORK OR FURNISHING THE GOODS UNDER THIS ORDER. NOTHING CONTAINED HEREIN SHALL IN ANY WAY LIMIT ANY OTHER WARRANTIES, EXPRESS OR IMPLIED, WHICH ARISE AS A RESULT OF THIS TRANSACTION. ALL WARRANTIES AND GUARANTEES SURVIVE ACCEPTANCE OF THE GOODS. NO USED OR SECONDHAND MATERIALS AND/OR EQUIPMENT SHALL BE FURNISHED OR INCORPORATED INTO ANY GOODS FURNISHED HEREUNDER UNLESS SPECIFICALLY AUTHORIZED BY BUYER'S AUTHORIZED AGENT AND SO RECITED IN THIS ORDER.

13. Indemnities. Seller agrees to protect, indemnify and hold harmless the Buyer and its subsidiaries and their respective shareholders, employees, officers, directors, agents and representatives, from and against any and all claims, actions, damages, costs and losses, expenses (including attorneys' fees and court costs), penalties, fines, obligations and liabilities of any kind (including damage to the environment), (collectively, "Losses"), relating to or arising out of: (1) any negligence or willful misconduct of Seller, its employees, workmen, servants or agents, relating to this Order; (2) Seller's breach of any representation, warranty or covenant contained in this Order; (3) any violation of law by Seller or its employees, workmen, servants or agents in the performance of this Order; (4) any and all claims related to the infringement or claimed infringement of any patent in the manufacture and/or sale of the goods and services covered by this Order or connected with the use thereof by Buyer. Notwithstanding anything herein to the contrary, Buyer reserves the right to be represented in any such legal actions or settlement of such claims by attorneys of its own selection at its own expense.

14. Default and Remedies. Seller understands and agrees that its failure to comply with any one or more of the provisions of this Order shall render Seller, at the sole option of Buyer, in default under this Order. In addition to all of the rights and remedies provided by law or equity, and as provided elsewhere herein, Buyer hereby reserves the right to terminate all or any portion of this Order upon default by Seller of any provision of this Order.

15. Performance Bond. If requested by Buyer at any time during Seller's performance of this Order, Seller shall furnish a performance bond or a performance and payment bond in the amount of the purchase price, as it may be fixed or estimated by Buyer, with such sureties as Buyer may approve.

16. Liens. Seller shall produce evidence satisfactory to Buyer that no Liens have arisen or will arise as a prerequisite to any payments due under this Order. In the event a Lien is filed or asserted, Buyer in addition to all other remedies at law and elsewhere herein may (a) withhold from any payments due or to become due to Seller until such Lien is released or discharged or bonded by Seller a sum equal to the amount determined by Buyer to be required to secure the release or discharge of such Lien, which amount shall include the estimated amount of all expenses which might be incurred therewith, or (b) secure the removal of such Lien, in which event Buyer shall be reimbursed for its cost in securing such discharge or release (which cost shall include any expenses incurred in connection therewith) by deducting such sum from any payment due or to become due to Seller under this Order. In the event such cost is in excess of the amount of any of such reimbursement by deductions, Seller agrees to pay the amount of such excess to Buyer upon demand.

17. Assignments. Seller may not assign any of its rights or delegate any of its duties under this Order without the prior written consent of Buyer.

18. Independent Contractor. Seller is an independent contractor with respect to its performance hereunder and neither Seller nor any of those employed by Seller shall be deemed the agents, representatives, employees or servants of Buyer. Seller shall have complete and sole control over its employees, the details of the performance of this Order, and the methods by which this Order is accomplished.

19. Insurance. Seller agrees to carry, at its sole expense, Comprehensive General Liability Insurance, including Contractual Liability Insurance, Products Liability/Completed Operations Insurance, covering all operations and work hereunder in the amount of not less than \$1,000,000 each occurrence/\$2,000,000 aggregate combined single limit for bodily injury and property damage liability for all liability arising out of the injury to or death of one or more persons in any one occurrence, or destruction of property in any one occurrence. Such insurance shall include Buyer as an additional insured with respect to all operations and work hereunder and such insurance shall provide that it applies separately to each insured against whom claim is made or suit is brought. Such insurance shall contain a Waiver of Subrogation in favor of buyer and provided for 30 days written notice of cancellation or material change. Seller also agrees to carry, at its sole expense, Automobile Liability Insurance including hired and non-ownership liability insurance in the amount of not less than \$1,000,000 combined single limit for bodily injury and property damage liability. Such insurance shall include Buyer as an additional insured, contain a Waiver of Subrogation in favor of Buyer and provide for 30 days written notice of cancellation or material change.

Seller shall carry statutory Worker's Compensation and Employer's Liability Insurance covering all operations and work hereunder in an amount not less than \$1,000,000 per person. Such insurance shall contain a Waiver of Subrogation in favor of Buyer and provide for 30 days written notice of cancellation or material change. Seller agrees to maintain Umbrella Excess Liability Insurance in the amount of \$10,000,000 each occurrence in excess of the Comprehensive General Liability, Automobile Liability & Employer's Liability. Such insurance shall include Buyer as an additional insured and contain a Waiver of Subrogation in favor of Buyer and provide for 30 Days written Notice of Cancellation or material change.

Seller shall promptly provide to Buyer Certificates of Insurance. The above insurance requirements are minimum requirements and shall not limit Seller's liability to Buyer in any manner. All such insurance must be with insurance carriers with a minimum A.M. Best Rating of A VIII or better.

20. Confidentiality. All plan, drawings, designs and specifications which may be supplied by Buyer to Seller shall remain the property of Buyer and any information derived therefrom or otherwise communicated to Seller shall be regarded by Seller as strictly confidential, to be used exclusively by Seller for performance of this Order, and shall not be disclosed to any third party or made use of by Seller except in connection with the performance of this Order. Further, all of such information shall be returned to Buyer on demand, with no copies being retained by Seller.

21. Return Acknowledged Copy. Buyer shall execute a counterpart of this Order and return it to:

Until such acknowledgment is received by Buyer, Buyer shall have no obligation whatsoever to Seller, including but not limited to payment for the goods or services represented by this Order.

22. Law Controlling. ANY AND ALL DISPUTES ARISING HEREUNDER SHALL BE CONSTRUED ACCORDING TO THE LAWS OF THE STATE OF TEXAS, USA THEN IN FORCE NOTWITHSTANDING ANY PRINCIPLES OF LAW THAT MAY REFER TO THE LAWS OF ANOTHER JURISDICTION SELLER AGREES TO SUBMIT TO THE JURISDICTION OF THE COURTS OF THAT STATE.

23. Compliance with Laws. Seller represents that the goods and services furnished hereunder will be produced or rendered in accordance with all applicable laws, regulations and orders, and all amendments and revisions thereto.

24. Government Regulations Incorporated by Reference. Buyer requires from its contractors, subcontractors and suppliers, compliance with the statutes and executive orders set forth below, as well as the rules, regulations and orders promulgated thereunder concerning nonexempt contract and purchase orders. Seller, unless otherwise exempt thereunder, hereby agrees to strictly comply with the requisites of each of the following statutes, executive orders, rules and regulations, as enacted, issued, or promulgated, as per their effect: (1) EO 11246; 41 CFR 60-1.4(s). (2) Vietnam Era Veterans Readjustment Assistance Act of 1972, as amended, 38 USC 2012; 41 CFR 60-250.4, (3) Rehabilitation Act of 1973, as amended, 20 USC 793; EO 11758, 41 CFR 60-741.4, (4) Nonsegregated Facilities, 41 CFR 60-1.8, (5) 41 CFR 60-1.7, (6) EO 11246; 41 CFR 60-1.40; 41 CFR 60-2, (7) Clean Air Act, as amended, 42 USC 1857, et seq; Federal Water Pollution Control Act, as amended, 33 USC 1251 et seq; EO 11738; 40 CFR 15; 41 CFR 1-1.2301-2, (8) OSHA Act of 1970, as amended, 29 USC 651, et seq; 29 CFR 1901, et seq, (9) Age Discrimination in Employment Act of 1967, as amended, 29 USC 621, et seq; EO 11141; 29 CFR 850, et seq, (10) 42 USC 6921, et seq; 40 CFR 260, et seq; 40 CFR 122, et seq, (11) Section 2.11, Public Law 95-507, 42 USC 12138.

25. Complete Agreement. The provisions of this Order are intended by the parties as a final expression of their agreement to the terms and conditions contained herein, and as a complete and exclusive statement of all terms and conditions.

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| P.O. Number | 1356872-000 OP |
| P.O. Date | 06/04/03 |
| Branch/Plt | 113000310 |
| Chg Ord # | 000 |
| C.O. Date | 113000310.22 |

Shipped From

HYDRALIFT, INC.
ATTN.: ROLF GULLAKSEN; F: 281-925-2801
14450 JFK BLVD
HOUSTON TX 77032

Shipped To

Pride International
MAD DOG
5847 San Felipe, Suite 3300
HOUSTON TX 77057

| | | |
|--------------------------------|-----------|-----------|
| Delivery Date - 08/11/03 | Incoterms | See Below |
| Reference No - MD085 | Ship Via | - |
| Currency - | | |
| Ordered By - METCALF, CRAIG L. | | |

| LINE NO | DESCRIPTION/PART NUMBER | ORDERED | UNIT COST | U/M | EXTENDED AMT |
|---------|---|---------|-----------|-----|--------------|
| 1 | <p>Profibus I/O Equipment 1981612-CON</p> <p>1. Copper wire and update HPU PLC program to work with Moeller relays.</p> <p>2. Reference Moeller Easy Soft (CD and Floppy) disk provide to Hydralift 4/10/03.</p> <p>3. Reference Hydralift dwgs.T3601-D1110-E0001 REV 1;-E0102 REV 0; -E0103 REV 0; -E0204 REV0; -E0206 REV 0</p> <p>4. All equipment supplied to comply with Pride spec. 1430-60-ME-SP-0019 Rev 1.</p> <p>*****</p> <p>Contract shopping list item no.:</p> <p>Vendor Supplied Documentation: 1. See Hydralift quote JD 21071 dated 05/12/03.</p> <p>-----</p> <p>By acceptance of this Purchase Order, Seller agrees to and shall be bound by all parts of this Purchase Order, including all attachments hereto.</p> <p>Perpared By: Craig Metcalf</p> <p>Project Manager Approval:_____</p> <p>Vendor Acknowledgement:_____</p> <p>-----</p> <p>Approval Drawings: Including but not limited to, the "Seller(s)" forecast</p> | 1 | 5308.000 | EA | 5,308.00 |

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| | <p>and actual production activities, detailed design, engineering status, procurement phase, shop fabrication stage, assembly started prior to receiving signed approval drawings from "Buyer" is the sole responsibility of the Vendor.</p> <p>-----</p> <p>Equipment Completion Date: 11-August, 2003 (Reference HPU PO 1345702 due 07/01/03)</p> <p>-----</p> <p>Definitions: "Buyer" and/or "Company" shall refer to the entity initiating this purchase order, also known as, "Buyer" International Incorporated. "Seller" and/or "Contractor" shall refer to the corporation, partnership, joint venture, or individual accepting this purchase order.</p> <p>-----</p> <p>Ship loose item: All packing shall provide the contents with adequate protection for U.S. domestic transportation and/or international transportation handling, as directed by the "Buyer".</p> <p>-----</p> <p>Purchase Order Acknowledgement: Seller will sign the buyer's purchase order acknowledgement form at the Kick Off meeting or return by mail the signed copy if a meeting can not be arranged. A copy of the fully executed purchase order will be retained by buyer and seller.</p> | | | | |

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| | <p>Effective date of the purchase order: The effective date of this purchase order is June 9, 2003. This purchase order was awarded to Vendor on June 9, 2003.</p> <p>Purchase Order Contacts: Upon execution of this purchase order the Project Procurement Manager will become the primary contact for all communication/correspondence regarding this order. The Project Expediting Coordinator shall be copied on all technical correspondence regarding this purchase order. Pride International Sugar Land Office Number: 713-361-4340; Fax Number: 281-313-9106 or 9107; Project Procurement Manager: Craig Metcalf (cmetcalf@prideinternational.com) Project Technical Lead Engineer: Yuri Lansky (ylansky@prideinternational.com) Project Expediting Coordinator: Jeffrey Bowman (jlb Bowman@prideinternational.com) Planning Manager: Bill Otto (wotto@prideinternational.com) QA/QC Manager: John Pickles (jpickles@prideinternational.com) Pride International shipping agent representative: Jim Morgan, Morgan Export</p> | | | | |

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| | <p>Drawings and vendor data: All vendors transmittal cover sheets, drawings, and data regarding this purchase order shall be identified with the purchase order number, equipment tag number(s) (if applicable and required by the purchase order terms), vendor data requirements list (VDRL) item number (identified as partial or complete for that item number), and sufficient other information to assure quick and easy reference. All drawings and vendor data shall be addressed to: Pride International Attn: Craig Metcalf Reference: Mad Dog Project One Sugar Creek Center Blvd, Suite 600 Sugar Land, Texas 77478</p> <p>Vendor Documentation Submittals: All blueprints, drawings, etc., prepared or constructed by seller and paid for by buyer shall be buyer's property. As such, buyer reserves the right to make and provide copies, or scanned images (both internally and externally) of such data furnished by seller for the purpose of information, review, or final documentation manuals, solely as needed, to meet the requirements of the project. It is intended that buyer will request</p> | | | | |

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| | <p>all required number of copies, however, if company requires limited additional copies to meet the requirements of the projects, seller waives copyrights applicable to materials submitted and assumes all responsibility regarding the reproduction of data by buyer. Seller shall provide this waiver on the document transmittal form for all copyrighted documentation.</p> <p>-----</p> <p>Weight Management: Seller shall use best efforts to not exceed the specified weight for the equipment. Any knowledge of weight increase shall be sent in writing as soon as the increase has been verified. Two (2) forms will be used for reporting estimated and final equipment weight (s) to the "Buyer".</p> <p>-----</p> <p>Progress reporting: In accordance with the "Instructions to Bidders" provided by the buyer in the Request for Quotation (RFQ) package, within twenty-one (21) days of the Purchase Order acceptance by vendor (purchase order effective date), the "Seller" must provide and deliver to Pride International a level one (1) production schedule for approval and/or comment. It is imperative that the "Seller" incorporate all comment(s) made by the "Buyer(s)" representative(s), into</p> | | | | |

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To**

Pride International
MAD DOG
5847 San Felipe, Suite 3300
HOUSTON TX 77057

| | | |
|--------------------------------|-----------|-----------|
| Delivery Date - 08/11/03 | Incoterms | See Below |
| Reference No - MD085 | Ship Via | - |
| Currency - | | |
| Ordered By - METCALF, CRAIG L. | | |

| LINE NO | DESCRIPTION/PART NUMBER | ORDERED | UNIT COST | U/M | EXTENDED AMT |
|---------|---|---------|-----------|-----|--------------|
| | <p>the level one (1) production schedule. The approved schedule, or the schedule incorporating the "Buyer(s)" comments, will be the "Production Schedule". Detailed planning, based on the Production Schedule, must be provided and delivered by "Seller" to "Buyer" as soon as s reasonably possible.</p> <p>"Seller" must provide and deliver to "Buyer" a detailed production progress report very two (2) weeks, specifically on the 7th and 22nd of each month. The Detailed Production Progress Report shall set out such information as "Buyer" may require, including as a minimum:</p> <p>(a) Work performed in the past 2 weeks;</p> <p>(b) Work to be performed in the next 2 weeks;</p> <p>(c) Actual progress of the work against the Production Schedule;</p> <p>(d) Any actual or envisaged event or thing which may possibly have an effect on the performance by "Seller" as defined within the Purchase Order (including without limitation the attainment of the Promised Delivery Date).</p> <p>(e) "Sellers" Production Schedule shall be due: as per PO 1345702.</p> <p>(f) "Sellers" Progress Reports shall be due on the 7th and 22nd of each month beginning on: as per PO 1345702.</p> <p>(g) "Buyers" Purchase Order number</p> | | | | |

TAX EXEMPT

Total

PETROLEUM SUPPLY COMPANY

5847 San Felipe
Suite 3300
Houston TX - 77057
713/789-1400 Tel
713/361-4342 Fax

*****REPRINT*****

| | |
|--------------------|-----------------------|
| P.O. Number | 1356872-000 OP |
| P.O. Date | 06/04/03 |
| Branch/Plt | 113000310 |
| Chg Ord # | 000 |
| C.O. Date | 113000310.22 |

**Shipped
From**

HYDRALIFT, INC.
ATTN.: ROLF GULLAKSEN; F: 281-925-2801
14450 JFK BLVD
HOUSTON TX 77032

**Shipped
To**

Pride International
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|---------|---|---------|-----------|-----|--------------|
| | <p>(h) Equipment Description</p> <p>(i) "Buyers" Equipment Tag Number</p> <p>Progress reports will be sent to the attention of the Project Procurement Manager with a copy to the Planning and Risk Analysis Manager and the Project Expediting Coordinator. Progress reports shall be in the form of a Production Schedule BAR CHART with actual percentages for completion of work activities or a DATE TABLE that shows the initial sequence of activities, baseline (fixed) completion date for each activity and the current forecast or actual completion date for the activity. Activities as a minimum should include the following:</p> <p>1. Engineering and Commerical deliverables include:</p> <ul style="list-style-type: none"> a. Calculations b. Drawings c. Procedures d. Scheduled Release of Approval Drawings e. Health, Environmental and Safety Plan f. Insurance Certificate g. Schedule of the work released to the "seller's" fabrication/manufacturing facilities and/or any work released to "seller's tiered supplier(s). h. Procurement of Major Material/Goods including: <ul style="list-style-type: none"> aa. Planned Order Placement bb. Receipt of Major materials/goods from tier | | | | |

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| | <p>suppliers</p> <p>2. Work in process including:</p> <p>a. Fabrication</p> <p>b. Weld Out</p> <p>c. Major milestone inspection points</p> <p>d. Testing</p> <p>3. Factory Acceptance Test (FAT)</p> <p>4. Ex-works actual ship date and estimated time of arrival (ETA) as applicable per the "seler's" agreed upon scope of work. (Reference Purchase Order for specific detailed information).</p> <p>5. Documentation submittals</p> <p>-----</p> <p>Performance guarantee:</p> <p>Seller guarantees that equipment provided will perform in accordance with agreed to operating parameters established between buyer and seller.</p> <p>-----</p> <p>Document Reference:</p> <p>Applicable/Mag Dog Contract BPA-02-06080, (Attachment A2) Specifications provided to Hydralift. Pride Specification 1430-60-ME-SP-0019 Rev 1. Hydralift exceptions to the BP specifications are listed in the Pride specification 1430-60-ME-SP-0019 Rev 1.</p> <p>-----</p> <p>Invoice instructions:</p> <p>Mail the original and one (1) copy of all invoices to "Buyer's" invoicing address listed on page one (1)</p> | | | | |

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Total